

PROPOSAL 91 TEXT

Create new section:

Section 9-204. Clean Water, Natural Lands and Affordable Housing Fund –

1. In adopting each fiscal year's budget and capital program, the council shall appropriate a minimum of one percent (1%) of the certified real property tax revenues to a fund known as the Clean Water, Natural Lands and Affordable Housing Fund.
2. Half of the moneys in this fund, or ½ % of certified real property tax revenues, shall be utilized for purchasing or otherwise acquiring lands or property entitlements for land conservation in the city for the following purposes: protecting watershed lands to preserve water quality and water supply; preserving forests, beaches, coastal areas and agricultural lands; public outdoor recreation and education, including access to beaches and mountains; preservation of historic or culturally important land areas and sites; protection of significant habitats or ecosystems, including buffer zones; conserving land in order to reduce erosion, floods, landslides, and runoff; and, acquiring disabled and public access to public land, and open space.
3. The other half of moneys in this fund, or ½% of certified real property tax revenues, shall be utilized to provide and maintain affordable housing for persons earning less than 50% of the median household income in the city for the following purposes: provision and expansion of affordable housing and suitable living environments principally for persons of low and moderate income through land acquisition, development, construction, and maintenance of affordable housing for sale or for rental, provided that the housing remains affordable in perpetuity.
4. The moneys in this fund may also be used for the payment of interest, principal, and premium, if any, due with respect to bonds issued subsequent to enactment and pursuant to Sections 3-116 or 3-117, in whole or in part, for the purposes enumerated in paragraphs 2 and 3 of this section and for the payment of costs associated with the purchase, redemption or refunding of such bonds. The payment, of interest, principal and premium, if any, includes bonds issued subsequent to enactment of this section.
5. At any given time, no more than five percent (5%) of this fund shall be used for administrative expenses.
6. Any balance remaining in this fund at the end of any fiscal year shall not lapse, but shall remain in the fund, accumulating from year to year. The moneys in this fund shall not be used for any purpose except those listed in this section.
7. The council shall by ordinance establish procedures for the administration and expenditure of moneys in this fund. The appropriations to this fund shall not substitute, but shall be in addition to, those appropriations historically made for the purposes stated in this section.

PROPOSAL 91 NOTES:

- Deleted "As directed by the citizens of Honolulu," in paragraph 1***
- Deleted "and county of Honolulu" in paragraphs 2 and 3***
- Deleted "Revised Charter," in paragraph 4***
- Changed to lower-case "council" in paragraph 7***
- Corporation Counsel is considering possible changes***